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CHOICE OF BUSINESS ENTITY 2008: 
Practical Issues in Forming Business Ventures 

Wednesday, February 13, 2008

12:05-12:35
- The Choice of entity process – Overview of inquiries that should be made
- Recent legislation and regulation impacting choice of entity

12:35-1:00
Recent case law impacting choice of entity

1:00–1:40
- Recent Federal tax changes and proposals impacting choice of entity
- State taxation changes and strategies
- Special compensation considerations

1:40-2:00
Break

2:00-3:40
- Case Study # 1 Family Owned Operating Business
- Case Study # 2 Real Estate
- Case Study # 3 A Technology-based start-up venture
- Case Study # 4 A personal services venture

3:40-4:00
Discussion of Audience Questions
**PROGRAM SCHEDULE**

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<th>Time</th>
<th>Eastern</th>
<th>Central</th>
<th>Mountain</th>
<th>Pacific</th>
<th>Alaska</th>
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<td>Live Broadcast/Webcast Begins</td>
<td>12 noon</td>
<td>11:00 a.m.</td>
<td>10:00 a.m.</td>
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<td>Break&lt;sup&gt;1&lt;/sup&gt; (20 minutes)</td>
<td>1:40 p.m.</td>
<td>12:40 p.m.</td>
<td>11:40 a.m.</td>
<td>10:40 a.m.</td>
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<td>2:00 p.m.</td>
<td>1:00 p.m.</td>
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<td>Adjournment</td>
<td>4:00 p.m.</td>
<td>3:00 p.m.</td>
<td>2:00 p.m.</td>
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<td>12:00 noon</td>
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1 Subject to minor adjustment.

**SCOPE AND PURPOSE**

The 2008 Annual Update offers a practical guide to choosing the appropriate form and structure of a business organization - or, in some cases – choosing not to form an entity at all, but merely operate under a contractual relationship.

_All Times Eastern Standard_

**Level of Instruction:** Intermediate

**Suggested Prerequisite:** Experience in Business Law

**Educational Objective:** To stay current on changes in the law
ALI-ABA Video Law Review
Choice of Business Entity 2008:
Practical Issues in Forming Business Ventures

February 13, 2008
Live Video Webcast

PLANNING CHAIR

Robert R. Keatinge, Esquire
Visiting Associate Professor of Law
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500 W. Jefferson Street
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Louisville, KY 40202
FACULTY BIOGRAPHIES

Planning Chair

Robert R. Keatinge, Denver, Colorado
Holland & Hart LLP
BA, University of Colorado; JD, University of Denver

Robert Keatinge is a nationally recognized expert in the field of business organizations and the tax consequences relating to business organizations. Visiting Professor Keatinge is Of Counsel to the Denver, Colorado firm of Holland & Hart LLP. During the fall and spring semesters of the 2007-2008 academic year, he will be on a leave of absence from his law firm in order to teach at Suffolk University Law School.

Visiting Professor Keatinge is a member of the American Law Institute where he serves on the Consultative Groups for the Restatement of the Law of Agency and Principles of the Law of Nonprofit Organizations. He has held numerous leadership positions in the American Bar Association. He is the author or co-author of numerous national texts and articles focusing on business entities, including limited liability companies, limited liability partnerships, and limited partnerships.

Visiting Professor Keatinge has served on the adjunct faculty of the University of Denver College of Law and the University of Miami Graduate Program in Estate Planning. He received a B.A. degree from the University of Colorado and a J.D. from the University of Denver, along with an LL.M. in Taxation from the University of Denver. Visiting Professor Keatinge will teach Agency, Partnership & The LLC and Basic Federal Income Taxation during the 2007-2008 academic year.

Degrees BA, University of Colorado; JD, University of Denver

Subjects Agency, Partnership & LLC and Basic Federal Income Tax

Professional Activities

Member: The American Law Institute; Former Chair, Committee on Partnerships and Unincorporated Business of Business Law Section, American Bar Association; Former Chair, Publications Board of Business Law Section, American Bar Association; Former Chair, Committee C-1 Entity Selection, Real Property Probate and Trust Law Section, American Bar Association; Member, ABA Business Law Section/National Conference on Uniform State Laws Joint Editorial Board on Unincorporated Organizations; Former Chair, Committee on Taxation Business Law Section, American Bar Association; Former Chair, Subcommittee on Limited Liability Companies of the Committee on Partnerships and Unincorporated Business Organizations of Business Law Section, American Bar Association; ABA Advisor, drafting committee on a Uniform Limited Liability Company Act being drafted by the National Conference of Commissioners on Uniform State Laws; Former member, ABA House of Delegates; Former Chair, Editorial Board of ABA/BNA Lawyer's Manual on Professional Conduct; Member, ABA Business Law Section Ad Hoc Subcommittee to Comment on the Revised Uniform Partnership Act; Member, ABA Tax Section Task Forces on Integration and Limited Liability
Companies; Member, ABA Real Estate Section Special Committee on Limited Liability Companies; Former Chair, Colorado Bar Association Section on Taxation; Co-Chair, drafting committee on Colorado Limited Liability Company Act; Chair, Colorado Association of Corporate Counsel; Vice, Chair, Colorado Bar Association Business Law Section; Member, Colorado Bar Association Business Law Section Committee Colorado Business Corporation Act Revision Committee; Member, Colorado Bar Association Ethics Committee; Member, Denver Bar Association; Member, Denver Law Club; For his contribution to the law, Mr. Keatinge is listed in The Best Lawyers in America, Who's Who in America and Who's Who in the World.

**Faculty**

**Professor Ann E. Conaway**, Wilmington, Delaware
Widener University School of Law
Professor of Law; Associate (1989-96) and Assistant (1985-89) Professor of Law
J.D., Temple University; M.A. (Candidate), B.A.: University of Georgia
Member: The American Law Institute; American Bar Association (Business Law Advisor, drafting committee for the Uniform Limited Liability Company Act)

Professor Conaway was in private practice prior to her teaching career.
Allan G. Donn, Norfolk, Virginia
Willcox & Savage, PC
Member
LL.M. (Taxation), Georgetown University; LL.B., Harvard University; B.A., University of Virginia
Fellowships: American College of Tax Counsel; American College of Trust and Estate Counsel; American Bar Foundation; Virginia Bar Foundation
Memberships: The American Law Institute; Currently the ABA Adviser to the NCCUSL Drafting Committee on the Record Owners of Business Act and a member of the Drafting Committee on the Uniform Business Organizations Act; Committee to Revise the Uniform Partnership Act, National Conference of Commissioners of Uniform State Laws; past Chair, Joint Editorial Board on the Unincorporated Organizations Act, NCCUSL/ABA; past Chair, Joint Ventures and General Partnerships Subcommittee, Partnership Committee, Business Law Section; past Chair, Compensation Problems Subcommittee, Partnership Committee, Taxation Section) and Virginia (past Chair, Taxation Section) Bar Associations; Virginia State Bar (past Chair, Committee on Taxation; Joint Committee on Liability Companies, Business Law and Taxation Sections; Partnership Committee, Business Law Section)

N. Ellen McCarthy, Washington, D.C.
U.S. Senate Staff
N. Ellen McCarthy is Republican Tax Counsel to the Senate Finance Committee. She is responsible for financial products, tax exempt bonds, depreciation and a number of other issues. Prior to her current role, Ellen was international tax counsel for PepsiCo, Inc. in New York. She worked on various international planning and restructuring matters and provided tax guidance to the company’s treasury function. Prior to that, Ellen worked for General Motors Corp. and GMAC where she primarily focused on tax planning for structured and capital finance. Prior to GM, Ellen practiced in Miami, FL where her practice focused on litigation and tax planning. Last year, Ellen retired from the United States Marine Corps Reserves as a Lieutenant Colonel. She served in the 1991 gulf war and most recently in Iraq in support of Operation Iraqi Freedom. Ellen received a B.A. in political science from Eckerd College, a J.D. from the University of Florida and an LL.M. in taxation from the University of Miami.
Michael W. McLoughlin, New York, New York  
Of Counsel, Morrison & Foerster LLP  
Michael W. McLoughlin is Of Counsel in the Tax Department of Morrison & Foerster’s New York office. His practice focuses on handling state and local tax matters, including administrative and judicial appeals and business planning. Mr. McLoughlin has over 15 years of state and local tax experience and has written numerous articles on various topics for tax publications, including State Tax Notes, The State and Local Tax Lawyer, The Journal of Multistate Taxation, The Multistate Tax Report, Tax Notes International and COST’s State Tax Report. He has also co-authored a treatise for Warren Gorham & Lamont entitled State Taxation of Pass-Through Entities and Their Owners. He is a frequent speaker on tax topics for organizations such as the Practicing Law Institute, the Institute of Professionals in Taxation, the Tax Executives Institute, the New York University School of Continuing Education and the American Bar Association’s Section of Taxation. Mr. McLoughlin has been the Editor in Chief of the State and Local Tax Lawyer and currently chairs a sub-committee of the State and Local Tax Section of the American Bar Association. Mr. McLoughlin received both his B.A. and his J.D. from Louisiana State University. He is admitted to practice in Louisiana and New York and is a member of the American Bar Association, Section of Taxation.

Thomas E. Rutledge, Louisville, Kentucky  
Stoll Keenon Ogden PLLC  
J.D., University of Kentucky; graduate studies, University of Notre Dame; B.A., St. Louis University  
Public Service: Member of the committees that drafted the Kentucky Limited Liability Company Act and the Limited Liability Partnership amendments to the Kentucky Partnership Act and the 1994 and 2002 amendments to the Kentucky Business Corporation Act; principal drafter, Kentucky Revised Uniform Partnership Act (2006) and the Kentucky Uniform Limited Partnership Act (2006)  
Adjunct Professor, University of Kentucky College of Law  
Fellow, University of Louisville School of Law  
Memberships: The American Law Institute; American Bar Association (Business Law Section: Committee on Partnerships and Unincorporated Business Organizations and editor of the committee newsletter, PUBOGRAM; co-chair: Model Limited Liability Company Act subcommittee; Ad-Hoc Committee on Entity Rationalization; past co-chair, subcommittee that drafted the Prototype Limited Liability Partnership Agreement and for the subcommittee that drafted the Model Limited Liability Company Membership Interest Redemption Agreement; advisor to the National Conference of Commissioners of Uniform State Laws project to update the Uniform Limited Liability Company Act and drafting committees for the Uniform Entity Transactions Act and the Uniform Statutory [Business] Trust Act)  
Publications: JOURNAL OF PASSTHROUGH ENTITIES (regular columnist); articles in the KENTUCKY LAW JOURNAL, LLC REPORTER, LLC ADVISOR, BENCH & BAR, BUSINESS ENTITIES, CORPORATE COUNSEL WEEKLY, DELAWARE JOURNAL OF CORPORATE LAW, THE BUSINESS LAWYER, SOUTH DAKOTA LAW REVIEW, ST. LOUIS UNIVERSITY LAW JOURNAL,
BAYLOR LAW REVIEW, AND NORTHERN KENTUCKY LAW REVIEW and articles published in BRANDEIS LAW JOURNAL and PROBATE AND PROPERTY; an editor of STATE LIMITED LIABILITY COMPANY AND PARTNERSHIP LAWS and of STATE LIMITED PARTNERSHIP LAWS